

PENSIONS
INVESTMENTS
LIFE INSURANCE



Irish Life

PROTECTING IRELAND

ANNUAL CLAIMS REPORT 2018



In 2018, we paid €5.75 million on average each week for over 7,900 claims in total to people and families affected by illness and death.

However, there are still too many people in Ireland who are unprotected, or don't have sufficient protection for their needs.

Let's work together to change this.

See inside for further details.



A SNAPSHOT OF OUR 2018 CLAIMS



paid out in total for over
7,900 CLAIMS



OVER
twice AS MANY
claims for
LIVING BENEFITS
as for Death



Almost
3 in 4
INCOME PROTECTION CLAIMS
were for women



Increase of
€5.2 million on
SPECIFIED ILLNESS COVER
claims paid

CANCER
No. 1
cause of claims



Women are under-covered



Only **1 in 3**
Life claims for women

ALMOST 3 OUT OF 4 CLAIMS PAID FOR LIVING BENEFITS

There's a lot more to Life Insurance than paying claims when people die. In fact, the majority of the claims we pay are for Living Benefits – such as lump sums for specified illnesses, and regular payments if you can't work due to accident or illness.



LIVING BENEFITS

No. of Claims

5,710

Amount paid

€127.8m

72%
of total
claims

43%
of total
amount



DEATH BENEFITS

No. of Claims

2,258

Amount paid

€171.2m

28%
of total
claims

57%
of total
amount



LIVING BENEFITS

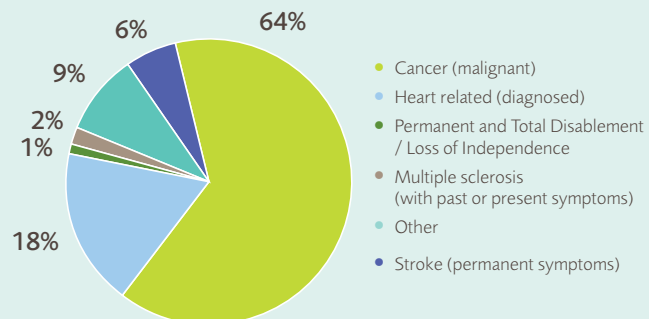
1. SPECIFIED ILLNESS COVER 2018 CLAIMS



The figures below are for claims paid by the Retail division of Irish Life.

Number of claims paid	897
Total amount paid out	€58.8 million
Average age of person claiming	53
Average claim amount	€65,598

SPECIFIED ILLNESS COVER CLAIMS PAID



KEY FACTS

- 2 in 3 specified illness cover claims were for cancer (malignant) – followed by heart conditions (diagnosed).
- Specified illness cover claims for cancer up 8% in 2018.
- Breast cancer (malignant) was once again the most claimed for cancer overall.
- Over 1 in 3 adults claiming were aged under 50.
- Almost 1 in 5 malignant cancer claims were for those aged 41-50 years.

GENDER DIVERSITY



- More claims for men – 54% versus 44% for women.
- 3 in every 4 women's claims were for cancer (malignant).
- Four times more claims by men for heart related conditions (diagnosed).
- Strokes (permanent symptoms) were claimed for by men three times more than women.

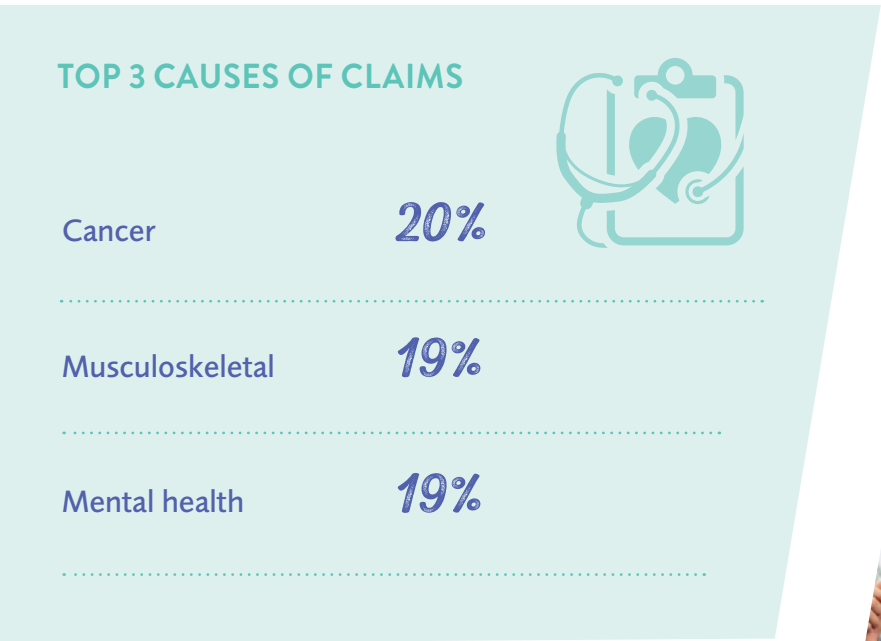
LIVING BENEFITS

2. INCOME PROTECTION CLAIMS 2018



The figures below are a combination of Retail and Corporate claims:

Number of claims paid	3,518
Total amount paid out	€61.8 million
Average age of person claiming	46
Average claim amount	€17,584



KEY FACTS

- The percentage of claims relating to cancer have increased from 17% in 2015 to 20% in 2018.
- While up overall, the percentage of claims relating to mental health have reduced from 20% in 2015 to 19% in 2018.
- Almost 3 in 4 claims were for women
- Women claimed earlier than men - 45 versus 48 years of age



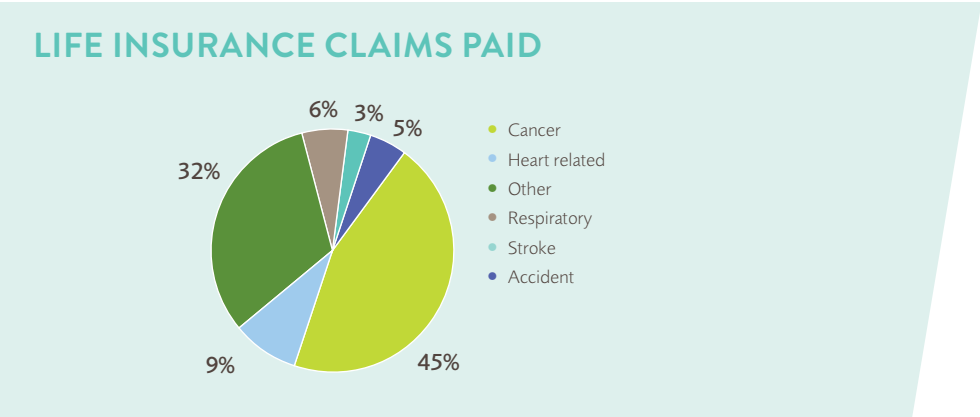
DEATH BENEFIT

LIFE INSURANCE 2018 CLAIMS



The figures below are for claims paid by the Retail division of Irish Life.

Number of claims paid	1,805
Total amount paid out	€119.6 million
Average age of people claiming	66
Average claim amount	€66,276



- ### KEY FACTS
- Cancer was the biggest cause of claims - up 14% in 2018.
 - 1 in 10 adults claiming were under the age of 50.
 - Claimants for accident deaths were aged 53 on average compared to aged 67 on average for other death claims overall. Claimants for road traffic accidents were on average aged 49.

- ### GENDER DIVERSITY
-
- Almost 2 in 3 claims overall were for men – once again showing that women are under-covered.
 - 'Other' causes of death accounted for 1 in 3 claims for men, and over 1 in 4 for women. The 'other' category mainly reflects multiple causes recorded on death certificates, such as infections, disorders, or internal organ issues.
 - 3 in 4 accident claims were for men.
 - There were twice as many claims for heart related conditions for men than women.





A SUMMARY OF KEY INSIGHTS

- Almost €300 million paid out in claims - our largest amount yet.
- €5.75 million on average paid weekly in 2018.
- Living Benefits - made up almost 3 out of every 4 claims paid.
- Cancer was the biggest cause of Retail claims overall - up 8% for specified illness cover claims and 14% for life insurance claims.
- Almost 3 in 4 income protection claims were for women.



For further information on our claims material
talk to your Account Manager or visit blineline.ie

Source for all claims statistics is Irish Life 2019.

Irish Life Assurance plc is regulated by the Central Bank of Ireland.
